

**Baker & Hostetler LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Marc E. Hirschfield  
Nicholas J. Cremona

*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

No. 08-01789 (SMB)

Plaintiff-Applicant,

SIPA LIQUIDATION

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

(Substantively Consolidated)

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Adv. Pro. No. 10-04291 (SMB)

Plaintiff,

v.

SYLVIA JOEL, individually, as trustee for the  
Article Third Trust, as trustee for the Article Fourth  
Trust, and as general partner of the Martin J. Joel  
Partnership,

AMY JOEL,

PATRICIA SAMUELS,  
HOWARD SAMUELS,  
ANDREW SAMUELS,  
DARA SANDLER,  
MARTIN J. JOEL PARTNERSHIP,  
ARTICLE THIRD TRUST UNDER WILL OF  
MARTIN J. JOEL JR. DECEASED CARE OF  
SYLVIA JOEL,  
ARTICLE FOURTH TRUST UNDER WILL OF  
MARTIN J. JOEL JR. DECEASED CARE OF  
SYLVIA JOEL,  
DELTA FUND I, LP,  
DELTA (CAYMAN) VENTURES LTD., as  
general partner of Delta Fund I, LP, and  
HARVEY KRAUSS, as trustee for the Article Third  
Trust and as trustee for the Article Fourth Trust,  
Defendants.

**STIPULATION EXTENDING TIME TO RESPOND**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the date before which the above-captioned Defendants (individually and collectively, the "Defendants") may move, answer or otherwise respond to the complaint (the "Complaint") filed in the above-captioned adversary proceeding is extended up to and including May 27, 2015.

The purpose of this stipulated extension is to provide additional time for Defendants to answer, move against, or otherwise respond to the Complaint. Nothing in this stipulation is a waiver of the Defendants' right to request from the Court a further extension of time to answer, move or otherwise respond and/or the Trustee's right to object to any such request.

Except as expressly set forth herein, the parties to this stipulation reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

Undersigned counsel for the Defendants: (i) expressly represents that as of the date of this stipulation, all Defendants represented by the undersigned counsel in the adversary proceeding are alive or that counsel has previously provided notice to the Trustee in writing of Defendants' death; (ii) expressly agrees to notify the Trustee in writing of the death of any Defendant within thirty (30) days of the date of such Defendant's death, and to provide to the Trustee the county and state of residence at the time of death of the deceased Defendant; and (iii) expressly agrees to reasonably cooperate with the Trustee, where applicable, by, among other things, (a) advising the Trustee whether a probate has or will be filed, (b) filing a stipulation substituting the deceased Defendant's estate or personal representative/executor and/or (c) advising the Trustee who will represent the deceased Defendant's estate herein and in any probate proceeding. For the avoidance of doubt, the parties to this stipulation expressly agree that the obligations set forth in this paragraph shall continue beyond the time period addressed by the stipulation and shall be ongoing for the duration of the above-captioned adversary proceeding.

This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this stipulation shall be deemed an original. This stipulation is entered into pursuant to the Order Granting Supplemental Authority To Stipulate To Extensions Of Time To Respond And Adjourn Pre-Trial Conferences (ECF No. 8762) in the above-captioned case (No. 08-01789 (SMB)).

Dated as of: March 11, 2015

**BAKER & HOSTETLER LLP**

By: /s/ Nicholas J. Cremona  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: 212.589.4200  
Facsimile: 212.589.4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Marc E. Hirschfield  
Email: mhirschfield@bakerlaw.com  
Nicholas J. Cremona  
Email: ncremona@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities  
LLC and the Estate of Bernard L. Madoff*

By: /s/ Harvey Krauss  
35 Sutton Place, Suite 15F  
New York, New York 10022  
Telephone: (917) 880-1685

*Attorney for Defendants Sylvia Joel and the  
Estate of Martin Joel*

**JASPMAN SCHLESINGER LLP**

By: /s/ Shannon Scott  
300 Garden City Plaza  
Garden City, New York 11530  
Telephone: (516) 746-8000  
Facsimile: (516) 393-8282  
Steven R. Schlesinger  
Email: sschlesinger@jaspanllp.com  
Shannon Scott  
Email: sscott@jaspanllp.com

*Attorneys for Defendants Amy Joel, Patricia  
Samuels, Howard Samuels, Andrew Samuels,  
and Dara Sandler*